get complete pdf at learnexams.com

WGU C211 Pre- Assessment Global Economics for Managers Exam | Real Questions and Verified Answers| 100% Correct (New 2023/ 2024 Update) Graded A

QUESTION
What is one way the Federal Reserve influences the reserve ratio?

Answer:
By altering reserve requirements

QUESTION
Which fiscal policy would be most effective at raising consumer spending and expanding aggregate demand?

Answer:
Lowering target interest rates

learnexams

QUESTION
What is the effect of an increase in the money supply in the short run?

Answer:
Interest rates decrease and aggregate demand for goods and services increase

QUESTION
How is consumer surplus represented on a graph?

Answer:
The area below the demand curve and above price

LEARNEXAMS.COM

get complete pdf at learnexams.com

QUESTION
Which two statements define producer surplus?

Answer:
The area below the price and above the supply curve on a graph

QUESTION
A painter spends $200 on paint. He then bills the homeowner $1,000 to cover his time and his expenses. What is the amount of these transactions that is added to gross domestic product (GDP)?

Answer:
$1,000

QUESTION
A U.S. state purchases a fleet of new highway patrol vehicles manufactured in Japan. Which two statements correctly describe how the components of U.S. gross domestic product (GDP) are affected?

learnexams

Answer:
Net exports decrease
Government expenditures increase

QUESTION
A nation ends a tariff on bananas, which is an imported product. What will be the effect on banana prices within that nation?

Answer:
The price will match the global market price

QUESTION
What effect does implementing a new tariff have on the government that implements it?

LEARNEXAMS.COM

get complete pdf at learnexams.com

Answer:
Tax revenue increases

QUESTION
In a monopoly, which statements are likely true? Choose two.

Answer:
One seller offers a unique good for which there are no close substitutes. / There are barriers to entry into the market.

QUESTION
For a competitive firm, which statement is true about price (P), marginal cost (MC), and marginal revenue (MR)?

Answer:
P=MR

learnexams

QUESTION
What are characteristics of monopolistic competition? Choose two.

Answer:
Because of shifts in demand, firms eventually find themselves in the long-run equilibrium. / In the long-run equilibrium, price equals average total cost, and each firm earns zero profit.

QUESTION
In an oligopoly with an initial agreement to maximize total profit, which statements might a firm motivated by self-interest likely make? Choose three.

Answer:
"If my fellow firms live up to the agreement, I am better off raising production." / "If my fellow firms fail to live up to the agreement and raise production, I am better off raising production

LEARNEXAMS.COM